GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Municipal Administration and Urban Development Department – APTIDCO – Providing Government Guarantee with Budgetary support for the loan of Rs.1,150 Crores at the interest of 10% p.a. sanctioned by Power Finance Corporation Ltd., (PFC) to A.P. Township & Infrastructure Development Corporation Ltd., (APTIDCO) – Accepted - Orders – Issued.

MUNICIPAL ADMINISTRATION &URBAN DEVELOPMENT (UH) DEPARTMENT

G.O.Rt.No.602. Dated:22-12-2020.

Read the following: -

1. From the Managing Director, APTIDCO, e-file No.APTIDC-ACC0HUB (HUB)/1/2020-MD-APTIDCO (computer No.1132582) dt.30.3.2020.
2. G.O.Rt.No.179, M.A. & U.D. Department, dated 30-03-2020.
3. From the Managing Director, APTIDCO, Letter No.83/APTIDO/PFC/2019-20, dated 12-05-2020.

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O R D E R:

In the reference 1st read above, the Managing Director, has requested the Government for approval for the following:-

(i) to avail loan Rs.1150.00 crores at 10.50% rate of interest from Power Finance Corporation;

(ii) to provide the guarantee of Power Finance Corporation for sanction of the loan within the FRBM limits and'

(iii) to issue a letter to Power Finance Corporation that the monthly/quarterly installments will be paid from the budgetary allocations.

2. In the G.O. 2nd read above, Government agreed for availing loan of Rs.1150 Cr with Government Guarantee by APTIDCO at 10% rate of interest from Power Finance Corporation (PFC) subject to usual terms and conditions of extending Government Guarantee.

3. The MD, APTIDCO, Vijayawada in his letter 3rd read above, has requested to provide Government Guarantee with Budgetary Support for Rs.1,150.00 Crores at the earliest at interest of 10.00% p.a. to avoid legal prosecution.

4. After careful examination of the matter, Government hereby agreed for providing Government Guarantee with Budgetary support for the loan of Rs.1,150 Crores at the interest of 10% p.a. sanctioned by Power Finance Corporation Ltd., (PFC) to A.P. Township & Infrastructure Development Corporation Ltd., (APTIDCO) as agreed by the Government vide G.O.Rt.No.179, M.A. & U.D. Department, dated 30-03-2020.

5. The Managing Director, Andhra Pradesh Township & Infrastructure Development Corporation Limited (APTIDCO), Vijayawada, shall take further action accordingly

6. This order is issued with the concurrence of the Finance (C&DM) Department vide their U.O. No: FIN01-BUGT0DSM/7/2020-CDM, (C.No.1132628).

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

J.SYAMALA RAO
SECRETARY TO GOVERNMENT

To
The Managing Director, Andhra Pradesh Township & Infrastructure Development Corporation Limited, Vijayawada.

P.T.O.

The Power Finance Corporation, New Delhi.
Copy to:
The PS to Addl. Secretary to Hon'ble C.M
The PS to CS to Government
The OSD to Hon'ble Minister (MA&UD)
The PS to Secretary to Government, MA&UD Department
The Finance (C&DM) Department
Sf/Sc.

// FORWARDED::BY ORDER //

SECTION OFFICER